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TRADE IN GRAIN FUTURES

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December, 1936

SPECIAL: Comparison of volume of round lot to job lot trading in wheat and corn futures, by months, January 1935-December 1936.

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Table 1. WHEAT: Daily volume of trading (sales)
Chicago Board of Trade, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures
	Dec.	May	July	Sept.	
December, 1936					
1	7,482	22,106	9,349		38,937
2	9,713 H	32,864	8,992		51,569
3	4,611	23,460	6,934		35,005
4	3,572	24,059	8,166		35,797
5	1,220	12,568 L	5,351		19,119 L
Sunday					
7	2,456	19,911	6,477	5	28,849
8	2,778	25,336	6,472	---	34,586
9	2,245	29,861	8,461	5	40,572
10	2,988	28,814	8,841	5	40,648
11	1,662	19,982	3,876 L	---	25,520
12	2,453	17,253	9,066	---	28,772
Sunday					
14	6,346	39,722	14,424	25	60,517
15	4,796	39,691	16,504 H	85	61,076
16	1,714	28,213	10,190	---	40,117
17	1,645	29,893	9,395	---	40,933
18	3,833	44,795 H	14,992	5	63,625 H
19	1,381	30,065	9,347	5	40,798
Sunday					
21	2,144	25,962	7,331	1	35,438
22	2,439	28,687	15,327	--- L	46,453
23	1,065 L	17,594	6,490	65	25,214
24	1,346	30,506	10,999	170	43,021
Holiday					
26	1,248	27,872	9,017	40	38,177
Sunday					
28	1,840	34,571	11,395	265	48,071
29	(1)	23,923	9,506	734	34,163
30	(1)	16,620	6,409	560	23,589
31	(1)	23,116	8,050	1,158 H	32,324
Total, December, 1936	70,977	697,444	241,341	3,128	1,012,890
Total, November, 1936	139,260	221,651	72,501	---	433,412
Total, December, 1935	50,861	353,491	91,549	119	496,020

H-highest; L-lowest.

(1) No trading on the last three days of the delivery month.

Table 2. WHEAT: Daily volume of trading (sales) all futures combined, at four principal markets, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
December, 1936					
1	38,937	3,669 H	3,724	153 H	46,483
2	51,569	1,978	3,759	149	57,455
3	35,005	1,529	3,116	43	39,693
4	35,797	1,842	3,260	34	40,933
5	19,119 L	898 L	2,484	17	22,518 L
Sunday					
7	28,849	1,043	2,250	20	32,162
8	34,586	1,369	2,681	3 L	38,639
9	40,572	1,336	3,322	75	45,305
10	40,646	1,820	2,821	67	45,356
11	25,520	1,036	2,543	19	29,118
12	28,772	1,004	2,346	63	32,185
Sunday					
14	60,517	1,944	5,628	134	68,223
15	61,076	2,858	4,974	103	69,011
16	40,117	1,614	3,798	16	45,545
17	40,933	1,721	3,482	85	46,221
18	63,625 H	2,810	6,000 H	79	72,514 H
19	40,798	1,469	3,605	78	45,950
Sunday					
21	35,438	1,414	2,617	29	39,498
22	46,453	2,074	3,159	59	51,745
23	25,214	1,166	1,872 L	24	28,276
24	43,021	1,561	3,607	11	48,200
Holiday					
26	38,177	1,346	2,890	25	42,438
Sunday					
28	48,071	2,206	4,014	48	54,339
29	34,163	1,555	2,510	9	38,237
30	23,589	1,397	2,077	14	27,077
31	32,324	1,652	2,254	43	36,273
Total,					
December, 1936	1,012,890	44,311	84,793	1,400	1,143,394
Total,					
November, 1936	433,412	24,953	50,582	1,078	510,025
Total,					
December, 1935	496,020	24,431	34,558	2,018	557,027

H-highest; L-lowest.

(1) All durum.

Table 3. WHEAT: Daily open commitments of Clearing
Members, Chicago Board of Trade, during
December, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures
	Dec.	May	July	Sept.	
December, 1936					
1	21,506 H	60,614	17,399 L		99,519
2	18,298	59,292	17,524		95,114
3	17,329	58,939 L	17,514		93,782
4	16,390	60,351	17,876		94,617
5	16,254	61,019	17,911		95,184
Sunday					
7	15,860	61,337	18,184	5	95,386
8	15,323	62,561	18,304	5 L	96,193
9	14,670	62,711	17,546	10	94,937
10	13,762	63,472	18,144	10	95,388
11	13,051	63,501	18,129	10	94,691
12	12,004	64,276	18,409	10	94,699
Sunday					
14	11,090	64,264	18,650	35	94,039
15	9,511	64,425	19,702	120	93,758 L
16	8,815	65,226	20,142	120	94,303
17	8,284	66,585	21,387	120	96,376
18	6,955	68,329	21,193	125	96,602
19	6,340	69,296	21,901	125	97,662
Sunday					
21	5,166	70,960	22,322	126	98,574
22	4,340	71,673	25,100	126	101,239
23	3,918	71,831	24,648	166	100,563
24	3,075	71,581	24,034	241	98,931
Holiday					
26	2,149	73,349	24,723	271	100,492
Sunday					
28	789	74,131	25,215	481	100,616
29	784	73,783	25,730	828	101,125
30	330	73,934	25,618	1,014	100,896
31	--- L	74,378 H	25,879 H	1,506 H	101,763 H
Average, December, 1936	9,461	66,608	20,892	260	97,171
Average, November, 1936	37,408	53,863	9,345	---	100,517
Average, December, 1935	9,684	89,041	20,387	29	119,126

H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
December, 1936					
1	99,519	7,901	15,955	505	123,880
2	95,114	7,958	15,949	530	119,551
3	93,782	7,841	15,690	545 H	117,858
4	94,617	7,982	15,689	539	118,827
5	95,184	7,912	15,584	534	119,214
Sunday					
7	95,386	7,845	15,838	533	119,602
8	96,193	7,709	15,751	531	120,184
9	94,937	7,652	15,448	536	118,573
10	95,388	7,622	15,384	512	118,906
11	94,691	7,704	15,660	517	118,572
12	94,699	7,758	15,703	508	118,668
Sunday					
14	94,039	7,698	15,112	500	117,349
15	93,758 L	7,865	14,772 L	479	116,874 L
16	94,303	7,904	14,839	464	117,510
17	96,376	7,998 H	14,839	482	119,695
18	96,602	7,792	14,987	488	119,869
19	97,662	7,749	15,779	472	121,662
Sunday					
21	98,574	7,765	15,855	472	122,666
22	101,239	7,607	15,933	481	125,260
23	100,563	7,532	15,977	454	124,526
24	98,931	7,486 L	15,535	458	122,410
Holiday					
26	100,492	7,516	15,126	452	123,586
Sunday					
28	100,616	7,802	15,765	443	124,626
29	101,125	7,901	16,122 H	442	125,590
30	100,896	7,931	15,984	446	125,257
31	101,763 H	7,843	15,763	439 L	125,808 H
Average, December, 1936	97,171	7,780	15,578	491	121,020
Average, November, 1936	100,617	8,353	16,730	456	126,156
Average, December, 1935	119,126	8,920	13,795	907	142,748

H-highest; L-lowest.

(1) All durum.

Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during December, 1936.

(In cents per bushel)

Date	F U T U R E			:	J U L Y		
	High	Low	Closing		High	Low	Closing
December, 1936				:			
1	119 5/8	117 1/2 L	119 1/2-5/8	:	108	106 3/8	107 3/4-108
2	121 1/4	119 3/4	120 1/8-120	:	108 1/2	107 1/8	107 3/8-1/4
3	121	118 3/4	120 7/8-121	:	108 3/8	106 1/4 L	108 1/8-1/4
4	122 3/4	120 3/4	120 7/8-3/4	:	109 3/8	107 5/8	107 3/4
5	120 7/8	120 1/8	120 7/8-3/4	:	107 1/2	106 5/8	107 3/8-1/2
Sunday				:			
7	122	120 1/2	121 7/8-122	:	108 1/2	107 1/8	108 3/8-1/2
8	122 7/8	121 1/2	121 3/4-7/8	:	109	107 3/4	107 7/8-108
9	124 1/8	122 1/8	124 1/8-124	:	110 1/8	108 1/4	110-109 3/4
10	125	123 1/2	123 7/8-124	:	110 5/8	109 1/4	109 1/2-3/4
11	124 1/4	123	123 1/2-3/8	:	109 7/8	109	109 1/2-3/8
12	124 7/8	123	124 3/4-7/8	:	112 1/4	109 1/2	112 1/8-1/4
Sunday				:			
14	129 7/8	126 1/4	129 7/8 b	:	117 1/4	114 1/8	117 1/4 b
15	131 1/8	128 5/8	129 5/8-1/2	:	118 1/4	115 3/4	117 1/4-1/8
16	130 1/4	128 1/8	129 5/8-3/4	:	117 3/4	115 7/8	117 1/4-1/2
17	130 3/4	128 3/4	130 1/2-1/4	:	117 1/4	116	116 3/4-5/8
18	135	131 1/4	133 1/2-3/4	:	120 3/4	117 1/2	119 1/4-3/8
19	133 7/8	131 7/8	132 1/2-1/4	:	119 1/2	117 1/2	118-117 7/8
Sunday				:			
21	133 3/8	131 1/4	132 3/8-1/8	:	118 1/4	116 1/2	117 3/8-1/4
22	131 1/4	129 3/4	130-129 7/8	:	115 5/8	114	114 3/8-1/4
23	131 5/8	130 5/8	131 1/4-1/8	:	116 1/4	115 3/8	116 1/8-116
24	134 7/8	132 1/2	134 7/8-3/4	:	119 3/4	117 3/8	119 3/8-1/4
Holiday				:			
26	137 1/4	134 1/8	136 3/8-1/2	:	120 3/4	118 1/4	119 3/4-7/8
Sunday				:			
28	137 3/4 H	135 1/8	135 3/8-1/8	:	121 1/4 H	118 1/2	118 5/8-1/2
29	136 1/8	134 3/8	134 5/8-1/2	:	119 1/8	117 5/8	117 5/8-3/4
30	135 1/2	133 7/8	135 1/2-3/8	:	118 1/2	117	118 1/2-3/8
31	137	135 1/8	135 1/4-1/8	:	119 7/8	118 1/4	118 3/8-1/4
Range, Dec. 1936		20 1/4		:		15	
Net Change (Adv.		17 1/4		:		10 7/8	
Since 11/30/36 (Dec.				:			
Highest for future		137 3/4		:		121 1/4	
Date		December 23, 1936		:		December 28, 1936	
Lowest for future		104 1/4		:		96 7/8	
Date		July 22, 1936		:		October 2, 1936	

H-highest; L-lowest; b-bid.

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, and Liverpool, and the February future at Buenos Aires, during December, 1936.

(In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
December, 1936							
1	119 1/2-5/8 L	128 3/8-1/4 L	114 3/4	L 133	L 112 1/2-5/8 L	117 5/8 L	90 7/8
2	120 1/8-120	129 1/4-1/8	115 1/2 a	135 1/2	112 7/8=-113=	120 1/2	92 1/4
3	120 7/8-121	130	116 a	136 3/8 b	113 1/2=-5/8	117 7/8	90 7/8 L
4	120 7/8-3/4	129 7/8	115 5/8	134 1/4 a	113 1/2-5/8	120 1/4	91 1/4
5	120 7/8-3/4	129 3/8	115 1/8-1/4	134 3/4 b	115 3/4-3/4=	120	91
Sunday							
7	121 7/8-122	130 3/4	116 1/2	135 3/4 b	114 7/8=-115	120 1/8	91 5/8
8	121 3/4-7/8	130 3/8 b	116 1/8-1/8=	b 134 3/4 b	114 1/4-1/4=	121 1/8	Holiday
9	124 1/8-124	132 1/4	117 3/4-7/8	136 1/2 b	115 7/8-7/8=	121 1/2	92 1/2
10	123 7/8-124	131 7/8	118 1/4	136 1/2 a	115 3/4-7/8	123 1/2	92 1/8
11	123 1/2-3/8	131 1/2	117 5/8 b	136 1/8 a	115 5/8-5/8=	123	93 1/4
12	124 3/4-7/8	133-132 7/8	119= b	139 7/8	117-117=	122 3/4	94 5/8
Sunday							
14	129 7/8 b	137 7/8 b	124 1/8 b	144 7/8 b	Holiday	127	101 3/8 H
15	129 5/8-1/2	137 1/2	124 1/8=	144 1/2 b	122 b	128 1/2	96 5/8
16	129 5/8-3/4	137 5/8-3/4	123 3/4 b	145 a	121 3/8=-1/2	127 3/8	97 3/8
17	130 1/2-1/4	138	124 1/2-5/8	144 7/8 b	123 1/8=-1/4	128	98 1/4
18	133 1/2-3/4	141	127 1/2-5/8	148 a	126 5/8-3/4	130 5/8	100 3/4
19	132 1/2-1/4	140 1/8 a	126 1/4 a	146 3/4	124 3/4-7/8	130 1/4	98 7/8
Sunday							
21	132 3/8-1/8	140 1/4	126-126 1/8	147 1/2 a	124 7/8-125	129 3/8	97 3/8
22	130-129 7/8	137 7/8	123 7/8	143 3/8 a	122-122 1/8	126 1/4	95 3/4
23	131 1/4-1/8	139	125 1/2= a	145 1/4 b	124	127 3/8	97 3/4
24	134 7/8-3/4	142 3/8-1/4	128 3/4	149 1/4 a	128 3/4-7/8	129 3/8	98 7/8
Holiday							
26	136 3/8-1/2 H	144 3/8-1/2 H	130 3/8=	H 149 3/4 a H	Holiday	Holiday	Holiday
Sunday							
28	135 3/8-1/8	143 1/4	129 3/8 a	147 3/4 a	128=-1/8=	132 1/8	99 1/4
29	134 5/8-1/2	142 3/4	128 3/4 b	147 a	127 1/2=-5/8=	132 5/8	100 3/8
30	135 1/2-3/8	143 7/8	129 1/4 b	147 1/2 a	129-129=	130 7/8	100 3/8
31	135 1/4-1/8	143 7/8-3/4	129 3/4	148 1/2 b	129-129 1/4 H	132 7/8 H	100 1/4
Range, December, 1936	17	16 1/4	15 5/8=	16 3/4	16 3/4	15 1/4	10 1/2
Net Change (Adv.)	17 1/4	16 3/4	15 7/8	19 3/4	17 7/8	14 1/8	---
Since 11/30/36(Dec.)							
Average Spread (Over Chicago)	8 1/4			13 7/8			
(Under Chicago)			5 5/8		7 1/2	2 1/2	---

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) Durum prices. (2) See note on last page of this report.

Table 7. CORN: Daily volume of trading (sales)
Chicago Board of Trade, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Corn Futures
	Dec.	May(1)	July(1)	Sept.	
December, 1936					
1	5,553 H	8,297	2,169		16,019
2	4,604	9,637 H	2,664		16,905 H
3	3,873	5,112	1,296		10,281
4	3,117	5,292	1,239		9,648
5	1,423	2,448	808 L		4,679
Sunday					
7	2,675	5,894	1,468		10,137
8	3,122	6,860	2,130		12,112
9	1,282	4,433	1,612		7,327
10	2,386	5,792	2,127		10,305
11	1,918	5,126	1,499		8,543
12	2,184	4,181	1,218		7,583
Sunday					
14	2,205	8,892	3,746 H		14,843
15	2,127	7,686	3,033		12,846
16	1,036	4,649	1,912		7,597
17	813	4,442	1,298	20	6,573
18	1,546	6,851	3,582	100	12,079
19	674 L	3,901	1,535	---	6,110
Sunday					
21	2,915	6,859	1,968	---	11,742
22	1,507	3,542	1,877	---	6,926
23	919	2,244 L	1,006	---	4,169 L
24	1,435	3,509	2,037	--- L	6,981
Holiday					
26	1,677	3,816	1,343	8	6,844
Sunday					
28	4,431	8,035	3,123	30	15,619
29	(2)	5,681	1,557	382	7,620
30	(2)	4,573	1,122	303	5,998
31	(2)	6,807	2,259	607 H	9,673
Total, December, 1936	53,422	144,659	49,828	1,450	249,159
Total, November, 1936	120,724	73,746	28,003	---	222,473
Total, December, 1935	31,311	52,369	8,906	---	92,586

H-highest; L-lowest.

(1) Since November 2, 1936, when a change was made in deliverable grades, trading is carried on in Old and New contracts in May and July corn. The volume shown for these futures is combined Old and New.

(2) No trading on the last three days of the delivery month.

Table 8. CORN: Daily volume of trading (sales) all futures combined, at Chicago and Kansas City, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago(1) Board of Trade	Kansas City Board of Trade	Total
December, 1936			
1	16,019	287	16,306
2	16,905 H	284	17,189 H
3	10,281	232	10,513
4	9,648	217	9,865
5	4,679	88	4,767
Sunday			
7	10,137	186	10,323
8	12,112	267	12,379
9	7,327	194	7,521
10	10,305	331 H	10,636
11	8,543	281	8,824
12	7,583	288	7,871
Sunday			
14	14,843	303	15,146
15	12,846	293	13,139
16	7,597	179	7,776
17	6,573	130	6,703
18	12,079	269	12,348
19	6,110	182	6,292
Sunday			
21	11,742	296	12,038
22	6,926	142	7,068
23	4,169 L	71 L	4,240 L
24	6,981	212	7,193
Holiday			
26	6,844	202	7,046
Sunday			
28	15,619	289	15,908
29	7,620	99	7,719
30	5,998	158	6,156
31	9,673	125	9,798
Total			
December, 1936	249,159	5,605	254,764
Total			
November, 1936	222,473	5,092	227,565
Total			
December, 1935	92,586	6,372	98,958

H-highest; L-lowest.

(1) Due to change in deliverable grades, Chicago began trading in both Old and New contracts on November 2, 1936. The volume shown combines Old and New.

Table 9. CORN: Daily open commitments of Clearing Members,
Chicago Board of Trade, during December, 1936.

(In thousands of bushels; i.e., 000 omitted)

Date	F U T U R E S				All Corn Futures
	Dec.	May(1)	July(1)	Sept.	
December, 1936					
1	18,533 H	22,354 L	11,486 L		52,373
2	17,129	23,442	12,156		52,727 H
3	16,333	23,870	12,416		52,619
4	15,610	24,084	12,627		52,321
5	15,213	24,347	12,733		52,293
Sunday					
7	14,356	25,003	12,777		52,136
8	13,087	25,912	13,210		52,209
9	12,726	26,192	13,385		52,303
10	12,049	26,815	13,672		52,536
11	11,374	27,126	13,543		52,043
12	10,790	27,810	13,798		52,398
Sunday					
14	10,151	27,455	13,837		51,443
15	9,138	27,938	13,880		50,956
16	8,391	28,116	14,081		50,588
17	8,019	27,711	14,091 H	15 L	49,836
18	7,445	27,959	13,692	115	49,211
19	6,985	28,208	13,589	115	48,897
Sunday					
21	5,764	28,737	13,475	115	48,091
22	4,890	28,714	13,396	115	47,115
23	4,432	28,703	13,398	115	46,648
24	3,740	28,433	13,290	115	45,578
Holiday					
26	2,812	28,617	13,088	123	44,640
Sunday					
28	220	29,407 H	12,821	153	42,601
29	202	28,915	12,698	394	42,209 L
30	122	29,061	12,712	586	42,481
31	--- L	28,966	12,485	904 H	42,355
Average, December, 1936	8,827	27,073	13,167	239	49,177
Average, November, 1936	23,664	21,014	9,060	---	53,738
Average, December, 1935	5,856	15,876	3,470	---	25,202

H-highest; L-lowest.

(1) Since November 2, 1936, when a change was made in deliverable grades,
trading is carried on in Old and New contracts in May and July corn.
The open commitments shown for these futures are combined Old and New.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago (1) Board of Trade	Kansas City Board of Trade	Total
December, 1936			
1	52,373	1,144	53,517
2	52,727 H	1,169	53,896 H
3	52,619	1,174	53,793
4	52,321	1,222	53,543
5	52,293	1,238 H	53,531
Sunday			
7	52,136	1,192	53,328
8	52,209	1,149	53,358
9	52,303	1,149	53,452
10	52,536	1,192	53,728
11	52,043	1,194	53,237
12	52,398	1,215	53,613
Sunday			
14	51,443	1,213	52,656
15	50,956	1,194	52,150
16	50,588	1,185	51,773
17	49,836	1,157	50,993
18	49,211	1,119	50,330
19	48,897	1,109	50,006
Sunday			
21	48,091	1,006	49,097
22	47,115	1,015	48,130
23	46,648	1,004 L	47,652
24	45,578	1,045	46,623
Holiday			
26	44,640	1,053	45,693
Sunday			
28	42,601	1,023	43,624
29	42,209 L	1,026	43,235 L
30	42,481	1,080	43,561
31	42,355	1,055	43,410
Average, December, 1936	49,177	1,128	50,305
Average, November, 1936	53,738	1,284	55,022
Average, December, 1935	25,202	2,200	27,402

H-highest; L-lowest.

(1) Due to change in deliverable grades, Chicago began trading in both Old and New contracts on November 2, 1936. The open commitments shown combines Old and New.

Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade, during December, 1936.

(In cents per bushel)

Date	F U T U R E						
	M A Y			:	J U L Y		
	High	Low	Closing	:	High	Low	Closing
December, 1936		(NEW)(1)		:		(NEW)(1)	
1	104	100 L	103 7/8-104	:	99 3/4	96 L	99 1/2-5/8
2	104 1/2	102 1/2	102 3/4-5/8	:	100	98 3/8	98 5/8-1/2
3	102 7/8	101 3/4	102 1/2-5/8	:	98 5/8	97 1/2	98 1/4-3/8
4	103 3/8	102 3/8	102 5/8-3/4	:	99 1/8	98 3/8	98 1/2
5	103 3/8	102 3/8	103 1/4-3/8	:	99	98 1/8	98 7/8-3/4
Sunday				:			
7	104 3/8	103 1/8	104 1/4-3/8	:	100	98 5/8	99 3/4-7/8
8	104 7/8	103 5/8	103 3/4-5/8	:	100 1/2	99	99 1/8-99
9	104 5/8	103 1/2	104 3/8-1/2	:	100 3/8	99 3/8	100 1/8-3/8
10	105	103 1/4	103 3/8-1/2	:	100 3/4	99 3/8	99 3/4-1/2
11	103 3/8	102 1/2	102 5/8-3/4	:	99 3/8	98 5/8	98 7/8
12	103 1/4	101 7/8	102 3/4-7/8	:	99 3/8	98 1/8	99 1/4-3/8
Sunday				:			
14	106	103 1/8	105 3/4-106	:	102 7/8	99 5/8	102 1/2-5/8
15	105 1/8	103 3/4	104 1/8-3/8	:	101 7/8	100 5/8	100 7/8-101
16	104 3/4	103 1/2	104 1/4-3/8	:	101 1/2	99 7/8	100 7/8-101
17	105 1/4	103 7/8	104 3/4-5/8	:	101 7/8	100 3/8	101 3/8-1/4
18	106	104 1/2	104 7/8-1/2	:	102 7/8	101 1/2	101 3/4-5/8
19	105 1/8	104 1/8	104 3/4-7/8	:	102 3/8	101 1/4	101 5/8-3/4
Sunday				:			
21	106 3/8	104 1/8	105 1/8-105	:	103	101 1/8	101 7/8-3/4
22	105	104 1/8	104 1/4-1/2	:	101 7/8	100 5/8	100 7/8-3/4
23	105 1/8	104 3/8	104 3/4-7/8	:	101 1/2	100 7/8	101 1/8-1/4
24	105 5/8	105	105 3/8-1/2	:	102 1/4	101 1/4	102-102 1/8
Holiday				:			
26	106 5/8	105 1/4	106 1/8-1/4	:	103	101 7/8	102 3/4-5/8
Sunday				:			
28	107 1/4	105 3/4	106-105 7/8	:	104 1/4	102 1/2	103-102 7/8
29	107 3/8	106 1/8	106 3/8-1/4	:	103 5/8	102 3/4	102 3/4-7/8
30	107 7/8	106 3/8	107 5/8-7/8	:	104	103	104
31	108 7/8 H	108	108 1/2-7/8	:	105 1/8 H	104 3/8	104 7/8-105
Range, Dec., 1936		8 7/8		:		9 1/8	
Net Change (Adv. Since 11/30/36)		8 1/2		:		8 3/4	
Highest for future		108 7/8		:		105 1/8	
Date		December 31, 1936		:		December 31, 1936.	
Lowest for future		89 3/4		:		86 5/8	
Date		November 2, 1936		:		November 2, 1936.	

H-highest; L-lowest;

(1) Owing to change made November 2, 1936 in deliverable grades, trading is now carried on in Old and New contracts in May and July futures.

Table 12. CORN: Daily closing prices of the May future at Chicago and Kansas City and the February future at Buenos Aires, during December, 1936.

(In cents per bushel)

Date	Chicago(1) (NEW)	Kansas City	Buenos Aires
December, 1936			
1	103 7/8-104	105 1/4 b	49 1/4
2	102 3/4-5/8	104 3/4	49 1/4
3	102 1/2-5/8 L	104 7/8	49 5/8
4	102 5/8-3/4	104 5/8= b L	48 3/4
5	103 1/4-3/8	105 1/4= b	48 7/8
Sunday			
7	104 1/4-3/8	106 1/2 a	49
8	103 3/4-5/8	105 3/4	Holiday
9	104 3/8-1/2	106 5/8= b	49 1/8
10	103 3/8-1/2	105 3/4= b	48 1/4
11	102 5/8-3/4	104 7/8= a	48 1/4 L
12	102 3/4-7/8	104 7/8 b	48 5/8
Sunday			
14	105 3/4-106	107 7/8 b	50 5/8 H
15	104 1/8-3/8	106 1/2	49 1/4
16	104 1/4-3/8	106 3/8=	49 1/8
17	104 3/4-5/8	107= b	50
18	104 7/8-1/2	107 1/2	50 1/2
19	104 3/4-7/8	107 1/2= b	50
Sunday			
21	105 1/8-105	107 5/8= b	49 1/4
22	104 1/4-1/8	107 1/4	49
23	104 3/4-7/8	108 1/4 a	49 1/2
24	105 3/8-1/2	108 3/4	49 3/4
Holiday			
26	106 1/8-1/4	109 3/4 b	Holiday
Sunday			
28	106-105 7/8	109 3/4	49 3/4
29	106 3/8-1/4	109 3/4 b	50 1/8
30	107 5/8-7/8	110 5/8 b	49 7/8
31	108 1/2-7/8 H	111 1/8 H	50
Range, December, 1936	6 3/8	6 3/8=	2 3/8
Net Change (Adv. Since 11/30/36(Dec.	8 1/2	9 3/8	1 3/8
Average Spread(Over Chicago (Under Chicago		2 1/2	---

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) Due to change in deliverable grades Chicago began trading in both Old and New contracts on November 2, 1936.

Table 13. CATS: Daily volume of trading (sales)
all futures combined, at Chicago and
Minneapolis, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
December, 1936			
1	5,750	1,314	7,064
2	7,762	750	8,512
3	3,604	357	3,961
4	4,447	384	4,831
5	3,084	218 L	3,302
Sunday			
7	4,450	686	5,136
8	8,798	1,053	9,851
9	5,620	761	6,381
10	5,959	790	6,749
11	4,063	670	4,733
12	4,163	509	4,672
Sunday			
14	11,670 H	1,179	12,849 H
15	7,398	918	8,316
16	4,503	569	5,072
17	3,275	457	3,732
18	7,098	1,137	8,235
19	3,096	367	3,463
Sunday			
21	2,957	348	3,305
22	4,883	697	5,580
23	2,678	661	3,339
24	3,105	442	3,547
Holiday			
26	3,739	533	4,272
Sunday			
28	4,956	653	5,609
29	2,174 L	251	2,425 L
30	2,829	323	3,152
31	3,636	2,701 H	6,337
Total, December, 1936	125,697	18,728	144,425
Total, November, 1936	77,068	18,500	95,568
Total, December, 1935	34,125	5,252	39,377

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
December, 1936			
1	45,155 H	6,204	51,359 H
2	44,251	5,948	50,199
3	43,463	5,928	49,391
4	42,852	5,919 L	48,771
5	42,007	5,934	47,941
Sunday			
7	41,784 L	6,059	47,843 L
8	42,180	6,001	48,181
9	42,061	5,955	48,016
10	42,263	5,948	48,211
11	42,321	5,977	48,298
12	42,043	5,942	47,985
Sunday			
14	43,107	6,255	49,362
15	43,194	6,262	49,456
16	43,428	6,332	49,760
17	43,903	6,306	50,209
18	44,406	6,412	50,818
19	44,272	6,439	50,711
Sunday			
21	44,120	6,492 H	50,612
22	43,957	6,446	50,403
23	43,720	6,160	49,880
24	43,749	6,121	49,870
Holiday			
26	43,986	6,071	50,057
Sunday			
28	44,004	6,010	50,014
29	43,917	6,014	49,931
30	43,907	5,944	49,851
31	43,973	5,970	49,943
Average, December, 1936	43,386	6,118	49,504
Average, November, 1936	48,095	8,057	56,152
Average, December, 1935	43,643	4,636	48,279

H-highest; L-lowest.

Table 15. COTS: Daily closing prices of the May future
at Chicago, Minneapolis and Winnipeg, during
December, 1936.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg(1)
December, 1936			
1	45 7/8-3/4	45	46= a
2	45 3/4-7/8 L	45= b	46 1/4= b
3	46 a	45 1/4	46 1/8 a
4	46 1/4 a	45 1/4	46 3/8=
5	46 1/8	45 3/8= a	47 1/4 b
Sunday			
7	47 1/8	46 5/8 a	48= a
8	47 3/4-7/8	47 1/8= a	48 3/8=
9	49 1/4-1/8	48 1/4	49 3/8-3/8=
10	49-49 1/8	47 7/8	49 3/4=
11	48 3/4-5/8	47 3/4	49 1/8= b
12	49 1/8-1/4	48 3/8=	49 5/8= b
Sunday			
14	51 1/4-1/8	49 7/8	Holiday
15	50 1/2-3/8	49 1/8 a	52=-1/4=
16	50 1/2 b	49 1/4 a	51 1/2= b
17	50 1/2-3/8	49 1/8	51 1/2-1/2=
18	51 1/8-51	49 3/8 a	52 1/2-1/2=
19	50 7/8-51	49 1/8 b	51 5/8=-3/4=
Sunday			
21	51-51 1/8	49 1/4	51 1/8=-1/4=
22	49 5/8-3/4	47 7/8	49 5/8= b
23	50 3/8-1/2	48 7/8	50 3/8-3/8=
24	51 1/8-51	49 1/2= b	52 1/4=
Holiday			
26	51 3/4	50= b	Holiday
Sunday			
28	51 3/8-1/4	49 5/8	52 b
29	50 7/8 b	49 3/8	51 1/2 b
30	51 3/4-5/8	50	52 3/8-1/2
31	51 3/4-7/8 H	49 7/8	52 1/4
Range, December, 1936	6 1/8	5=	6 1/2
Net Change (Adv.	6 3/4	5 3/4	6 5/8
Since 11/30/36(Dec.			
Average Spread (Over Chicago			1/2
(Under Chicago		1 1/4	

a-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note on last page of this report.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales), all futures combined, at certain specified markets, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth
December, 1936			:			:	
1	663	617	:	---	1,437 H	:	---
2	912	219	:	---	111	:	---
3	778	194	:	---	142	:	---
4	789	299	:	---	200	:	---
5	727	168	:	---	79	:	---
Sunday			:			:	
7	865	145 L	:	---	130	:	---
8	640 L	185	:	5	194	:	---
9	984	166	:	---	101	:	---
10	1,283	282	:	---	213	:	---
11	1,004	242	:	10	177	:	---
12	1,098	171	:	---	60	:	---
Sunday			:			:	
14	1,633	485	:	10	239	:	1
15	1,853	489	:	5	178	:	9 H
16	1,934	369	:	5	115	:	1
17	2,787	547	:	15	199	:	2
18	2,745	639 H	:	10	224	:	2
19	2,376	506	:	---	54 L	:	---
Sunday			:			:	
21	1,854	392	:	---	73	:	---
22	1,761	443	:	25	130	:	---
23	1,064	338	:	---	139	:	---
24	1,774	339	:	5	140	:	---
Holiday			:			:	
26	1,861	457	:	5	79	:	---
Sunday			:			:	
28	2,808 H	606	:	5	220	:	---
29	1,493	369	:	30	85	:	2
30	1,191	276	:	---	55	:	---
31	1,180	361	:	35 H	87	:	---
Total,			:			:	
December, 1936	38,057	9,284	:	165	4,861	:	17
Total,			:			:	
November, 1936	16,794	4,936	:	349	2,637	:	38
Total,			:			:	
December, 1935	11,948	3,223	:	30	1,962	:	95

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X	
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth	
December, 1936			:			:		
1	5,838	1,313 L	:	86	1,813	:	31	H
2	5,704	1,352	:	86	1,796	:	17	
3	5,758	1,384	:	86	1,803	:	17	
4	5,589	1,484	:	86	1,924	:	17	
5	5,513 L	1,494	:	86	1,941 H	:	17	
Sunday			:			:		
7	5,569	1,467	:	86	1,916	:	17	
8	5,554	1,477	:	86	1,838	:	17	
9	5,642	1,504	:	86	1,861	:	17	
10	5,803	1,527	:	86	1,862	:	17	
11	5,742	1,499	:	91	1,862	:	17	
12	5,862	1,503	:	91 H	1,854	:	17	
Sunday			:			:		
14	5,986	1,554	:	86	1,852	:	18	
15	6,162	1,553	:	86	1,877	:	14	
16	6,315	1,503	:	86	1,918	:	13	
17	6,494	1,482	:	86	1,935	:	10	
18	6,671	1,577	:	86	1,905	:	9	
19	7,052	1,674 H	:	86	1,875	:	8	
Sunday			:			:		
21	7,211	1,662	:	86	1,868	:	8	
22	7,353	1,671	:	61	1,851	:	8	
23	7,566	1,622	:	61	1,550	:	8	
24	7,277	1,656	:	61	1,368	:	8	
Holiday			:			:		
26	7,422	1,613	:	61	1,248	:	8	
Sunday			:			:		
28	7,484	1,579	:	56	1,214	:	8	
29	7,626	1,529	:	51	1,080	:	6	
30	7,757	1,542	:	51	1,052	:	6	
31	7,864 H	1,552	:	51 L	1,045 L	:	6	L
Average,			:			:		
December, 1936	6,493	1,530	:	77	1,696	:	13	
Average,			:			:		
November, 1936	5,484	1,575	:	210	1,786	:	40	
Average,			:			:		
December, 1935	9,545	3,496	:	35	1,521	:	65	

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the May future at Chicago, Minneapolis, Duluth and Winnipeg, during December, 1936. (In cents per bushel)

Date	R Y E		B A R L E Y		F L A X	
	Chicago	Minneapolis	Chicago	Minneapolis	Duluth	Winnipeg
December, 1936						
1	93 3/4-5/8	91 1/4 b	80 7/8=	L 76 1/2	L 62 3/8=	L 163 5/8= b
2	93 1/2 a	L 90 7/8 a	80 3/4=	76 5/8 b	63 1/8=	164 1/8
3	95 1/4 b	92 3/4	83 3/4-7/8	77 1/8	64	164= b
4	95 1/2 b	92 5/8 a	83	77	63 1/2	165 3/8 a
5	95 1/4 a	92 1/2	84=	76 7/8	63 7/8= b	165 3/4
Sunday						
7	97 1/8 b	94	85 7/8=	77 3/4	64 5/8	166 3/4
8	96 7/8 b	93 1/2	86 5/8	77 1/2 a	64 3/4=	165 5/8=-166 1/8=
9	99 a	95 1/8 a	89=	78 7/8 a	68	168
10	99 5/8	95 e	90 b	78	69=	167 1/8=
11	99 3/8 b	94 7/8 b	89 1/4 a	78	67 3/4= b	170 1/4= a
12	101 a	97	90 7/8 a	78 7/8 b	68 7/8= b	170 3/8= b
Sunday						
14	100 b	101 3/4	Holiday	H 60 3/8 a	Holiday	Holiday
15	106 5/8 b	101 3/4	95 7/8 b	80 1/2	72 5/8=	175 1/2
16	109 3/8 a	104 5/8	100 7/8	80 1/2	72 1/2= b	173 3/8= a
17	111 3/4	106 1/2 a	104 3/4-7/8	80 3/8	73 1/4	169 7/8=
18	113 1/4-3/8	108 a	109 5/8 a	81 3/8 b	74 7/8= b	173 5/8=
19	111 3/4-112	107 1/2 a	106	80 3/8 b	73 3/4= b	172 5/8=
Sunday						
21	112 1/8 b	107 3/8 a	106	80 1/2 a	73 7/8=	171 5/8= b
22	109 b	104 1/2	102 7/8 b	77 7/8	71 3/4=	170 7/8=
23	110 5/8 b	105 3/4 b	105	78 5/8 a	72 3/4=	169 5/8=
24	115 1/8-1/4	109 7/8	109 7/8=	80 1/4	75 1/4=	173 5/8-174 1/4
Holiday						
26	117 1/4	H 112 1/8	Holiday	80 7/8	Holiday	Holiday
Sunday						
28	116 1/2 b	111 3/4	112 7/8=	79 5/8 a	75 7/8=	173 5/8 a
29	115 b	109 7/8	110 3/4= b	79 1/4 a	74 1/2	174 1/4= a
30	116 3/4-5/8	111 7/8 b	112 3/4= b	79 3/4 b	76 3/8	174 7/8=
31	115 3/4-7/8	111 5/8	111 1/4	79 5/8 a	77 5/8	173 1/4 b
Range, Dec. 1936	23 3/4	21 1/4	32 1/8	4 7/8	15 1/8=	11 3/4=
Net Change	(Adv. 23 1/4	22 1/4	31	4 1/4	15 7/8	12 1/4
Since 11/30/36(Dec.						
Average Spread, Over Chicago						
(Under Chicago	4 1/8	8 5/8		5 1/8	13 3/4	

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split; n-nominal. (1) See note on last page of this report.

Table 19. ALL GRAINS: Daily volume of trading (sales)
all futures combined, at four principal
markets, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago(1) Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
December, 1936					
1	61,369	7,089 H	4,036	153 H	72,647
2	77,148	3,085	4,058	149	84,440
3	49,668	2,238	3,348	43	55,297
4	50,681	2,761	3,502	34	56,978
5	27,609 L	1,381 L	2,573	17	31,580 L
Sunday					
7	44,301	2,018	2,455	20	48,794
8	56,141	2,859	2,983	3 L	61,986
9	54,503	2,398	3,564	75	60,540
10	58,195	3,119	3,179	67	64,560
11	39,140	2,174	2,848	19	44,181
12	41,616	1,768	2,676	63	46,123
Sunday					
14	88,673 H	3,858	6,000	135	98,666 H
15	83,178	4,484	5,293	112	93,067
16	54,156	2,681	4,008	17	60,862
17	53,583	2,950	3,612	87	60,232
18	85,557	4,863	6,286 H	81	96,787
19	52,380	2,402	3,797	78	58,657
Sunday					
21	51,991	2,237	2,929	29	57,186
22	60,048	3,371	3,326	59	66,804
23	33,125	2,314	1,960 L	24	37,423
24	54,886	2,498	3,819	11	61,214
Holiday					
26	50,626	2,428	3,119	25	56,198
Sunday					
28	71,459	3,706	4,323	48	79,536
29	45,480	2,276	2,615	11	50,382
30	33,607	2,065	2,280	14	37,966
31	46,848	4,833	2,401	43	54,125
Total	1,425,968	77,856	90,990	1,417	1,596,231
Average	54,845	2,994	3,500	54	61,394

H-highest; L-lowest.

(1) Old and New contracts combined.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales) at all contract markets, during December, 1936.

(In thousands of bushels, i.e., 000 omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	1,012,690	249,159(1)	125,697	38,057	165	---	1,425,968
Chicago Open Board	19,049	2,721(1)	714	20	---	---	22,504
Minneapolis Chamber of Commerce	44,311	---	18,728	9,284	4,861(2)	672	77,856
Kansas City Board of Trade	84,793	5,605	592	---	---	---	90,990
Duluth Board of Trade	1,400(3)	---	---	---	---	17	1,417
St. Louis Merchants Exchange	---	---	---	---	---	---	---
Milwaukee Grain & Stock Exchange	1,456	834(1)	728	417	---	---	3,435
Seattle Grain Exchange	201	---	---	---	---	---	201
Portland Grain Exchange	58	---	---	---	---	---	58
San Francisco Chamber of Commerce	---	---	---	---	4	---	4
Los Angeles Grain Exchange	---	---	---	---	---	---	---
New York Produce Exchange	---	---	---	---	---	---	---
Total All Markets, December, 1936	1,164,158	258,319	146,459	47,778	5,030	689	1,622,433
Total All Markets, November, 1936	518,782	230,599	96,930	21,868	2,986	862	872,027
Total All Markets, December, 1935	509,673	100,377	39,922	15,348	2,080	1,171	728,571

(1) Old and New contracts combined.

(2) Total includes 645 Malting barley.

(3) All durum.



Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the premiums on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent premiums applied to Canadian currency:

<u>Pound Sterling</u>			:	<u>Canadian Currency</u>		
	<u>High</u>	<u>Low</u>	<u>Closing</u>	<u>High</u>	<u>Low</u>	<u>Closing</u>
1936				<u>Percent</u>	<u>Percent</u>	<u>Percent</u>
Dec. 1	\$4.91 3/8	\$4.90 5/8	\$4.90 13/16	: 1/8 Pre.	7/64 Pre.	7/64 Pre.
2	4.90 7/8	4.90 11/16	4.90 3/4	: 3/32 "	5/64 "	5/64 "
3	4.90 5/8	4.90 1/4	4.90 7/16	: 1/32 "	1/32 "	1/32 "
4	4.90 3/8	4.89 15/16	4.90 1/4	: 1/32 "	1/64 "	1/64 "
5	4.90	4.89 13/16	4.90	: 1/16 "	3/64 "	1/16 "
7	4.90 1/4	4.89 9/16	4.90 3/16	: 3/32 "	5/64 "	3/32 "
8	4.91 1/8	4.90 5/8	4.91 1/16	: 7/64 "	3/32 "	7/64 "
9	4.90 11/16	4.89 3/4	4.89 7/8	: 3/32 "	5/64 "	5/64 "
10	4.90 5/8	4.89 15/16	4.90 3/8	: 7/64 "	3/32 "	7/64 "
11	4.90 1/2	4.90 3/16	4.90 5/16	: 1/8 "	7/64 "	7/64 "
12	4.90 3/8	4.90 3/16	4.90 5/16	: 7/64 "	3/32 "	7/64 "
14	4.90 13/16	4.90 9/16	4.90 11/16	: 1/8 "	1/8 "	1/8 "
15	4.90 13/16	4.90 8/16	4.90 13/16	: 5/64 "	1/8 "	1/8 "
16	4.91 1/2	4.90 15/16	4.91 7/16	: 1/8 "	1/8 "	1/8 "
17	4.91 5/8	4.91 7/16	4.91 9/16	: 7/64 "	3/32 "	7/64 "
18	4.91 5/16	4.91 1/16	4.91 1/4	: 7/64 "	3/32 "	3/32 "
19	4.91 3/16	4.91	4.91 1/8	: 1/8 "	7/64 "	1/8 "
21	4.91 1/8	4.90 7/8	4.91 1/16	: 1/8 "	7/64 "	1/8 "
22	4.91 7/16	4.91 1/4	4.91 1/4	: 1/8 "	3/32 "	7/64 "
23	4.91 3/8	4.91 1/4	4.91 1/4	: 1/8 "	5/64 "	3/32 "
24	4.91 3/8	4.91 1/8	4.91 1/4	: 3/32 "	1/16 "	5/64 "
26	4.91 5/16	4.91 3/16	4.91 1/4	: 5/64 "	1/16 "	1/16 "
28	4.91 3/4	4.91 5/16	4.91 3/4	: 5/64 "	1/16 "	1/16 "
29	4.91 15/16	4.91 1/16	4.91 1/8	: 1/16 "	1/64 "	1/32 "
30	4.91 1/4	4.90 5/8	4.91 1/16	: 1/16 "	1/32 "	1/32 "
31	4.91 3/16	4.90 15/16	4.91	: 5/64 "	1/64 "	1/64 "



